Message Text

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PAGE 01 STATE 003514

67

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E.O. 11652: N/A

TAGS: SNAR, TU, UN

SUBJECT: CALCULATING POSSIBLE LIABILITY AGAINST UN STANDBY FUND FOR 1974-75 TURKISH POPPY CROP

1. ACCORDING TO TELEX RECEIVED BY MALLINCKRODT FROM TURKEY, THE ENTIRE TURKISH POPPY CROP OF 5,800 METRIC TONS OF CAPSULES HAS BEEN SOLD. THIS SOURCE REPORTED FOLLOWING BUYERS, AMOUNT PURCHASED AND PRICE PAID.

MALLINCKRODT: 3,100 METRIC TONS FOR TOTAL PRICE OF 5,902,300 DOLLARS.

MERCK: 1,500 METRIC TONS FOR 2,877,000 DOLLARS.

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PAGE 02 STATE 003514

PENICK: 200 METRIC TONS FOR 400,000 DOLLARS.

DUTCH: 1,000 METRIC TONS FOR 1,900,000 DOLLARS.

THESE FIGURES WERE USED IN ARRIVING AT TOTAL EXPORT RECEIPTS FROM 1974-75 POPPY CAPSULE CROP.

2. FOR THE PURPOSE OF THE FOLLOWING CALCULATIONS IT WAS ASSUMED THAT TMO DID NOT PURCHASE MORE THAN 5,800 METRIC TONS OF CAPSULES FROM THE FARMERS AND THAT THE SUPPORT PRICE

OF TL-18 PER KILOGRAM, AS IN THE UN/GOT AGREEMENT, WAS THE AVERAGE PRICE PAID TO FARMERS. AN EXCHANGE RATE OF TL15 PER DOLLAR WAS USED.

- 3. CALCULATIONS:
- A. TOTAL PAID TO FARMERS 6,960,000 DOLLARS (TL 104,400,000);
- B. TOTAL EXPORT RECEIPTS 11,079,300 DOLLARS (TL 166,189,500);
- C. TMO OVERHEAD AT 20 PERCENT OF EXPORT RECEIPTS 2,215,860 DOLLARS (TL 33,237,900).

AGREED FORMULA: A MINUS B MINUS C EQUALS LIABILITY AGAINST STANDBY FUND, AND THIS EQUALS MINUS 1,903,440 DOLLARS OR, IN OTHER WORDS, TURKEY FALLS THIS MUCH SHORT OF HAVING ANY CLAIM AGAINST THE UN STANDBY FUND. KISSINGER

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